

Message Text

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12

ACTION EB-11

INFO OCT-01 EUR-25 EA-11 ISO-00 INT-08 COME-00 TRSE-00

OMB-01 L-03 CIAE-00 INR-10 NSAE-00 RSC-01 DODE-00

GSA-02 DRC-01 /074 W

----- 079086

R 260950Z NOV 73

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 8504

INFO AMEMBASSY KUALA LUMPUR

AMEMBASSY LONDON

AMEMBASSY JAKARTA

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E.O. 11652: N/A

TAGS: EIND, MY, TH

SUBJECT: TIN PRICES

REF: STATE 229740

1. LOCAL INDUSTRY AND GOVERNMENT SOURCES AGREE THAT FUEL PROBLEM PRIMARY CAUSE OF SPIRALLING TIN PRICES AS FAR AS THAILAND CONCERNED. PRESIDENT THAI MINING ASSOCIATION DESCRIBES POL NOW AS "THE POLITICAL COMMODITY" BEING COMPETED FOR BY VARIOUS PRESSURE GROUPS IN COUNTRY. WHILE RTG HAS JUST RAISED OFFICIAL PRICE OF DIESEL OIL TO 1.41 BAHT PER LITER, ACTUAL PRICE AT MINES IN SOUTH THAILAND IS 3 BAHT. UNLESS RTG TAKES EFFECTIVE ACTION TO CORRECT THIS SITUATION UPWARD PRICE PRESSURE ON TIN MARKET WILL CONTINUE.

2. FLOODS IN SOUTH THAILAND HAVE BEEN ONLY SLIGHTLY WORSE THAN NORMAL THIS TIME OF YEAR AND ARE GENERALLY DISCOUNTED AS HAVING IMPORTANT EFFECT ON TIN MARKET PRICES.

3. RELIABLE SOURCE IN MINERAL RESOURCES DEPARTMENT STATED THERE MIGHT BE SOME SPECULATION ON PART OF BIG PRODUCERS IN HOLDING BACK PRODUCTION FROM MARKET, BUT NO HARD EVIDENCE TO CONFIRM THIS STATE-
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MENT AVAILABLE. SOURCE SAID MRD STUDY CONCLUDED THAT WORLD TIN PRICE

SPIRAL INFLUENCED BY KNOWLEDGE THAT BUFFER STOCK FAST RUNNING OUT
AND MANAGER REQUESTED BY PRODUCING COUNTRIES TO HALT SALES.
KINTNER

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Message Attributes

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